

Safeture - ARRhythmia

Redeye updates its estimates and valuation following the Q1 2025 report from Safeture. ARR growth was slightly lower than expected, partly due to an FX effect in the quarter. However, with disciplined cost control resulting in positive EBIT for the third quarter in a row, we think the company is in a great spot to reach medium-term annual growth of c15%, in line with the underlying market's development. In our interview with management, we also received confirmation that AXA S.A. was the large client behind the SEK12m deal in late 2023. We adjust our growth estimates in accordance with the lower starting point for ARR following the FX effect, but leave most of our other assumptions untouched. Our fair value range is mostly maintained.

Read more and download the Research Update.

Follow companies at Redeye to receive the latest equity research within Life Science and Technology.

This is a press release from Redeye - Research Powered Investment Banking. www.redeye.se/

Attachments

Safeture - ARRhythmia